

Latest News

North Africa

- Rebar prices in Egypt July 01, 2024.
- Egypt: Ezz Steel announces the prices of rebar and flat steel for July.
- Libyan Iron and Steel Company exceeds its direct reduced iron (DRI) production target in H1 of 2024.

Gulf Area


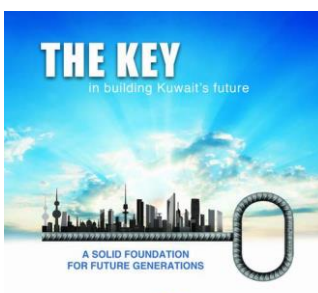

- Emirates Steel Company Arkan signs MoU with Danieli to reduce carbon.
- Jordan Steel announces the prices of rebar for July 2024.

World

- Steel prices on the last day of June 2024.
- Tata Steel Nederland unveils new steel product with high scrap content.
- Japan's steel scrap exports down 8.3% in January-May 2024.
- India's iron ore output up 2% in April-May 2024.
- Türkiye's steel exports increased by 48.6% in Jan. – May 2024
- Report: The European steel sector faces the risk of missing climate goals.

Technology

- Midrex :Producing 76 million tons of direct reduction iron in the world in 2023



Under the patronage of
Minister of State for Energy Affairs
State of Qatar

**17th Arab Steel Summit
& International Iron and Steel Exhibition**

Doha - Qatar
Sheraton Doha Hotel

Regional Host Sponsor
قطر للصلب
QATAR STEEL

14 - 15 OCTOBER 2024

"The future of the iron and steel industry in the Arab countries"

<https://events.aisusteel.org/>

Website is interested in publishing
All Arab and International Steel News
and reports, statistics and studies

Production capacities of Arab
steel companies

Website is a link
between producers and customers
through sales and purchase offers

Arab Steel Magazine
Can be Downloaded

Website contains
All Member Companies data

Latest News

North Africa

Rebar prices in Egypt July 01, 2024

Rebar prices in Egypt this week ranged between 37,700 – 40,700 pounds.

The prices were as follows: Ezz Steel EGP 40,700, Suez Steel EGP 40,500, Bishay Steel EGP 40,700, El Marakby Steel EGP 39,000, Egyptian Steel EGP 40,600, Ashry Steel EGP 38,500. Garhy Steel EGP 38,500, Misr Steel EGP 38,250, El Komy Steel EGP 38,250, El Ola Steel EGP 37,700 and Al Gioshy Steel EGP 38,500.

Today steel prices are as follows:

Company	EGP/t	Pointer	w-w
Ezz Steel	40,700	⊖	0
Suez Steel	40,500	⊖	0
Beshay Steel	40,700	⊖	0
El Marakby Steel	39,500	⬆️	+500
Egyptian Steel	40,600	⊖	0
Ashry Steel	38,500	⬆️	+500
Garhy Steel	38,500	⊖	0
Misr Steel	38,250	⊖	0
El komy Steel	38,250	⊖	0
El Ola steel	37,700	⊖	0
Al Gioshy steel	38,500	⊖	0

Prices include 14% VA

Egypt: Ezz Steel announces the prices of rebar and flat steel for July

Ezz Steel Company announced price stability starting July 1, 2024 for the fourth month in a row. Prices for rebar were EGP 40,700 per ton and flat steel at EGP 41,700 per ton. EXW, including value-added tax.

Statement	including VAT
Rebar	40,700
Flat Steel	41,700



Libyan Iron and Steel Company exceeds its direct reduced iron (DRI) production target in H1 of 2024.

The Libyan Iron and Steel Company announced its production of raw steel, as Eng. Mohamed Al-Radani, Director of the Direct Reduction Factories Operation Department, confirmed through the company’s official Facebook page that the company succeeded in achieving the semi-annual target for the year 2024, and even exceeded it.

He pointed out that the first and second units produced 512,672 tons of Direct Reduction Iron (DRI), while the target was 512,672 tons, a rate exceeding 105%.

The third unit produced 350,909 tons of Hot Briquetted Iron (HBI), while the target was 337,300 tons, or 104%.

As for exports, the Libyan Iron and Steel Company exported 331,588 tons of Hot Briquetted Iron (HBI), 43,056 tons of Direct Reduction Iron (DRI), and 7,067 tons of Cold Briquetted Iron (CBI).



Gulf Area

Emirates Steel Company Arkan signs MoU with Danieli to reduce carbon

Emirates Steel Arkan announced that it has signed a memorandum of understanding with the Danieli Group, the international company. The memorandum was signed by Saeed Alghafri, CEO of Emirates Steel Arkan, and Rolando Paolone, CEO and CTO of Danieli, during the Fifth Danieli Innovation Meeting that took place at Danieli headquarters in Italy.

Emirates Steel Arkan wants to advance further toward carbon footprint reduction and is studying the possibility to install an e-PGH (electrical Process Gas Heater) at the DRI plant, also making use of renewable energy.

The MoU stipulates the details of a collaborative project to test a pilot gas heater for the electrical process at Emirates Arkan Steel's Direct Reduction Plant 1.

Saeed Alghafri, CEO of Emirates Steel Arkan, said : "This partnership marks a significant step forward in our commitment to innovation and technological excellence. The MoU outlines a collaborative project to test a pilot electrical process gas heater at our Direct Reduction Plant #1. This groundbreaking technology aims to enhance efficiency and sustainability in our production processes, aligning with our mission to deliver high-quality steel products to our global customers. We are excited about the potential of this project to set new standards in the steel industry and contribute to the UAE's vision of becoming a leading hub for the industrial sector."

Jordan Steel announces the prices of rebar for July 2024

Jordan Steel Company announced rebar prices for July 2024, an increase of between 4 -5 dinars over last month's prices. The prices for Grade 60 EXW, between 457 and 462 dinars per tonne, excluding sales tax. However, with sales tax, it is between 545 and about 550 dinars per tonne.

Grade	Price without tax Sales/tonnes		Price with tax Sales/tonnes	
	Min	Max	Min	Max
60	420	432	500	515

حديد
hadeed



حديد الإمارات أركان
emirates steel arkan



World

Steel prices on the last day of June 2024

According to the prices announced in the global steel markets, scrap prices amounted to \$391/ tonne, \$5 up compared to last week's prices. and iron ore prices \$105/ tonne, \$2 up compared to last week's prices.

While the prices of billets ranged between 495 – 520 Dollars per tonne, while it was between 495 – 525 dollars per tonne last week, and rebar prices ranged between 575 – 585 dollars/tonne, while it was between 575 – 585 dollars per tonne last week.

The following is the **steel prices** statement in the global markets on 30 June 2024

Product	Place	Min	Max	Date	w-0-w
Scrap HMS 1&2 (mix 80:20)	CFR Turkey	390	390	06/07/2024	↓ -1
Iron ore Fe 62%	CFR- Australia	110	110	06/07/2024	↑ 3
Billet	FOB Russia	500	505	06/07/2024	↑ 3
	ex CIX,CFR Tukey	510	520	06/07/2024	○ 0
Rebar	FOB Turkey	580	590	06/07/2024	↑ 5
	FOB CIS	575	585	30/06/2024	○ 0
Wire Rod	FOB Turkey	590	600	06/07/2024	○ 0
HR coil	FOB Russia	530	540	06/07/2024	○ 0
CR coil 1mm	FOB China	580	590	06/07/2024	↑ +3

www.aisusteel.org

Tata Steel Nederland unveils new steel product with high scrap content

Tata Steel Nederland, a subsidiary of Indian steelmaker Tata Steel, has announced the launch of Zeremis® Recycled, its new steel product which has a higher recycled scrap content, aiming to help its customers to reach their short-term circularity goals without sacrificing quality and to meet the demand for this type of steel in several sectors such as automotive, packaging and construction.

Accordingly, initially having a 30 percent recycled scrap content, Zeremis® contributes to reducing 0.2 ton of carbon emissions per ton of steel.

The company has managed to achieve higher scrap content by adding additional scrap to its steelmaking process.

Tata Steel Nederland aims to cut its carbon emissions by 40% by 2030 and to be carbon-neutral by 2045.



Japan's steel scrap exports down 8.3% in January-May 2024

In May this year, Japanese ferrous scrap exports amounted to 520,492 mt, down by 12.0% compared to 591,779 mt in the same month of the previous year, according to customs statistics.

In the January-May period this year, the country exported 2.59 million mt of scrap, down by 8.3% year on year.

During the given period, Vietnam was the biggest importer of Japanese scrap, importing 1 million mt, up by 49.5% year on year. Vietnam was followed by South Korea and Taiwan, importing 702,222 mt and 326,854 mt of scrap, down 41.6% and 13.6%, respectively, year on year.

Meanwhile, Japanese scrap exports to Malaysia amounted to 141,327 mt in the January-May period this year, up from 129,655 mt in the same period of the previous year.

India's iron ore output up 2% in April-May 2024

India's iron ore production has been provisionally estimated at 52 million mt in the April-May period of the fiscal 2024-25, up 2% over the corresponding period of the previous fiscal year, according to a statement of the ministry of mines released on Monday, July 1.

Production of manganese ore was up 16.7% to 0.7 million mt and limestone production was up 2.5% to 79 million mt, year on year, the statement said.

Türkiye's steel exports increased by 48.6% in Jan. – May 2024

In the period from January to May 2024, Turkey's steel exports increased by 48.6% compared to the same period in 2023, to 5.4 million tons, according to data from the Turkish Steel Association (TCUD).

While Turkey's steel imports decreased by 12.1% in the period from January to May 2024, to 7.1 million tons.

Steel consumption in Turkey decreased by 2.1% in the same period, to 16.2 million tons.

Steel production increased in the same period by 19.85 %, to 15.5 million tons.



Steelco
for
metal trading &
environmental
projects



Report: The European steel sector faces the risk of missing climate goals

Environmental campaigners warn that the European steel industry risks missing its ambitious climate targets, despite billions of euros in support pledges by the region's governments.

The non-profit research organization Aria indicated that the European Commission has approved grants worth more than 8 billion euros since 2022 to some of the largest producers in the bloc. To support investment in low-carbon production.

ArcelorMittal, the second largest steel producer in the world and the largest in Europe, has received pledges worth 3 billion euros to decarbonize its projects, by reducing the use of coal in favor of natural gas, and eventually using hydrogen. As for the German industrial group ThyssenKrupp, it received pledges worth two billion euros, while other groups such as Salzgitter received one billion euros. Tata Steel received 500 million pounds in support from the British government, under an agreement to invest 700 million pounds of its own funds.

Despite the support and subsidies, climate research groups announced that European steel manufacturers are not yet on the path to meeting emissions reduction targets, which allow them to limit global warming to 1.5 degrees Celsius, as stipulated in the climate agreement held in Paris in 2015.

“Steel groups have set ambitious targets, but if we look at the way they are currently operating,” said Vicky Sens, climate change and energy benchmarking officer at the World Benchmarking Alliance, which measures companies' progress on the United Nations Sustainable Development Goals. “We would have found that it would not meet these goals.”

The coalition's research found that carbon intensity, which measures the ratio of emissions to production by companies in heavy industries such as steel, needs to fall three times faster than its current rate over the next five years, to be in line with the 1.5°C target.

Industry analysts stressed the need to accelerate the transition to more environmentally friendly technologies, in light of the International Energy Agency's expectations that global steel demand will rise from the levels recorded in 2020 by a third by 2050.

“The reality is that we are on a path that will take us to a temperature rise of 2.5 degrees Celsius,” said Rachna Mehta, principal analyst for the steel and raw materials sector at data provider Wood Mackenzie.

Other than power generation, the iron and steel sector is the largest industrial producer of carbon dioxide. Steel alone accounts for between 7% and 9% of all direct fossil fuel emissions, according to the World Steel Association. Wood Mackenzie estimates that decarbonizing the global iron and steel industries will cost \$1.4 trillion by 2050.

MAGHREB STEEL

مايبي
شركة صلب
SULB COMPANY

Award for the best Arab
Scientific Research in the
Iron and Steel Industry



جائزة أفضل بحث علمي عربي
في صناعة الحديد والصلب

Technology

Midrex :Producing 76 million tons of direct reduction iron in the world in 2023

Global production of direct reduced iron (DRI) in 2023 using Midrex technology reached 76 million tons in 2023, an increase of 3.3% from 2022. This was stated in the Midrex report.

In 2023, Midrex technology accounted for about 80% of global DRI production. Meanwhile, at least 9 plants set new annual records, and another 9 set monthly records.

The world's production of direct reduction iron in 2023 increased by 7.4% compared to the production of 2022, reaching 135.51 million tons, compared to 126.13 million tons in 2022.

India's production reached more than 36% of the total direct reduction iron production with a production volume of 49.33 million tons, Iran 33.45 million tons, Russia 7.78 million tons, Egypt 7.22 million tons, and Saudi Arabia 6.82 million tons.



Arab Iron and Steel Union



Arab Steel News is a Weekly pdf newsletter

To subscribe, please contact us on

E-mail info@aisusteel.org

General Secretariat

P.O. Box 04 Chéraga - Algeria

Tel: + 21323304239

Fax: + 21320343194

Email: relex@solbarab.org

www.aisusteel.org

Cairo Regional Office

P.O. Box: 515 Dokki - Giza - Egypt

Tel: + 20233356219

Fax: + 20233374790

Email: aisucairo@solbarab.org

© 1972- 2024 Arab Iron and Steel Union, all rights reserved

www.aisusteel.org